

FEBRUARY 5, 1981

Before the National Wool Growers convention was over in San Antonio, word had drifted back to the Shortgrass Country that one of the speakers had predicted that by 1985 only 50 percent of the farmers and ranchers were going to be left in business.

Goat Whiskers the Younger came tearing home to bring me the bad news. I'd been too busy involved in short term bitterweed sheep ranching to go to a long term sheep seminar. According to Whiskers, a big banker had made the statement. Though the figure sounded low, since it came from a bank leader I knew it was going to be right.

For several days I looked for an account in the daily papers. Evidently the scribes covering the convention were unaware of the scope of the prophesy. Of course reporters don't hold jugkeepers in the same esteem that herders do. Mere side remarks by financiers pack more wallop with us than any of the rulings by the I.R.S. or the Federal Court system. Our whole industry is often tied to the nod of a banker's head. Russian ballet stars have never stretched their arches to the lengths that herders have in tense banking sessions. I've seen some mighty active toe dancing done over a bundle of livestock paper that had taken a wrong turn of the cards.

Whiskers couldn't remember how 50 percent of us were going to disappear. He and I both agreed that from the way a portion of the banking community was acting over in San Angelo, the topic must have been under advance discussion. I hadn't run any recent tests on the San Angelo jugs, but around the coffee houses there'd been quite a bit of concern about a retightening policy on agriculture loans. I'd overheard several of the boys talking in much more serious tones than they use to rate the pro football leagues. On purpose I had remained silent, because of my way of thinking saying anything critical about a bank is as foolish as asking a C.I.A. man where he hides his dagger.

However, I do feel free in saying loan companies and banks are out of line in going around saying that ranchers and farmers can't pay the new interest rates. Even if that were true, they are the very ones that are setting those interest rates. Banking laws are strict and tedious, but usury isn't applicable to minimum charges.

I think Whiskers wasn't listening while the banker spoke. He was probably gazing out the window, or outside drinking free cokes. I suspect what that guy said was that "he hoped 50 percent of the farmers and ranchers were out of business in 1985." He sure couldn't be blamed for making such a statement, especially if he's been across the table from our gang.

Finding any replacement stock in the farming and ranching line is going to be hard to accomplish. I'm willing to bet he's wrong. What about you?